

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

LEHMAN BROTHERS HOLDINGS INC., et al.

**Chapter 11
Case No. 08-13555 (SCC)**

Debtors.
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APPLICATION FOR ORDER OF SUBSTITUTION

White & Wolnerman, PLLC (“W&W”) hereby enters its appearance as attorneys of record for Fondo de Proteccion Social de los Depositos Bancarios, f/k/a Fondo de Proteccion Social de los Depositos Bancarios y Proteccion Bancaria (“FOGADE”) and submits this application in support of the entry of an order pursuant to the Stipulation and [proposed] Order Substituting Counsel, Exhibit A hereto: (i) substituting W&W as counsel of record for FOGADE, relieving Otterbourg, P.C. (“Otterbourg”) and Homer Bonner Jacobs, P.A. (“HBJ”) as counsel of record for FOGADE; and (ii) subject to filing the appropriate forms, substituting Escritorio Juridico Financiero Soto & Asociados as agent for the receipt and distribution of disbursements on behalf of FOGADE (the “Disbursement Agent”) and relieving HBJ as the Disbursement Agent.

BACKGROUND

1. On September 15, 2008, Lehman Brothers Holdings Inc. (“LBH”) and 22 of its affiliates filed voluntary bankruptcy cases (collectively, the “Bankruptcy Cases”) under Chapter 11 of 11 U.S.C. §101 *et seq.* (the “Bankruptcy Code”) in the bankruptcy court for the Southern District of New York¹. In connection therewith, Banco Canarias de Venezuela, C.A. (“Banco Canarias”) and Banco Canarias’ affiliate Credican, S.A. (“Credican”) filed claim numbers

¹ Shortly thereafter, on September 19, 2008, Lehman Brothers, Inc. filed under the Securities Investor Protection Act of 1970, 15 U.S.C. §78aaa *et seq.*, in the bankruptcy court for the Southern District of New York under Case No. 08-01420 (SCC) (the “SIPA Case”).

62726, 62722 and 64729 in the LBH case. Those claims were thereafter allowed pursuant to Stipulations of Settlement and distributions have been made thereon.

2. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (O).

3. FOGADE is the Venezuelan authority charged with regulating and where necessary taking over failed financial institutions. Under that authority, following the filing of the LBH case, on November 27, 2009, FOGADE was appointed as the liquidator of Banco Canarias, and on May 19, 2014 FOGADE was appointed as the liquidator of Credican. As the liquidator of both Banco Canarias and Credican, FOGADE is entitled to all monies payable to these two institutions, including any distributions on the claims. In connection therewith proceedings were held in this Court resulting, inter alia, in an order dated October 24, 2014 granting FOGADE's motion to designate Diaz Reus & Targ, LLP ("DRT") as its agent for receipt of all distributions in the Bankruptcy Cases.

4. Thereafter FOGADE terminated DRT as its agent and this Court, on FOGADE's motion, entered an Order dated February 25, 2016 (the "Agency Order") substituting HBJ and Ottebourg as FOGADE's counsel and appointing HBJ as Distribution Agent. A copy of the LBH Agency Order is annexed hereto as Exhibit "B."² Upon information and belief, Otterbourg has never received distributions on behalf of FOGADE in either Bankruptcy Case.

5. Following this HBJ gave notice of its intention to withdraw from its representation in the Bankruptcy Cases. FOGADE retained W&W and all counsel and the

² An identical Agency Order was entered in the SIPA Case with respect to Claim 900003945. We have been advised by Epiq that all distributions have been made in that case. Accordingly a stipulation among parties and counsel reflecting the change of counsel and of the Distribution Agent will be filed so it is reflected on the docket, but no order will be requested as there is not at this time any actions to be taken and none are anticipated in the future.

parties have cooperated to effect a smooth transition in this matter. As the Stipulation itself demonstrates, this is on consent.

6. This application is being brought by Notice of Presentment in accordance with SDNY Local Bankruptcy Rule 9074-1(d) and this Court's Rules. Any interested parties will receive notice of this Application and proposed order by the ECF filing of the same.

WHEREFORE, FOGADE respectfully requests that this Court order the Substitution of Counsel and Disbursement Agent pursuant to the Stipulation and [proposed] Order of the parties and counsel.

Dated: New York, New York
January 26, 2018

WHITE & WOLNERMAN, PLLC

By: /s/ Randolph E. White
Randolph E. White, Esq.
950 Third Avenue, 11th Floor
New York, New York 10022
Phone: (212) 308-0667